



OFFICE OF THE REGISTRAR :: DIBRUGARH UNIVERSITY :: DIBRUGARH

Ref. No. DU/DR-A/FYUGP(Commerce)-Corrected/2024/70

Date: 29.01.2024

NOTIFICATION

As recommended by the Board of Studies (BoS) in Commerce, Dibrugarh University in its meeting held on 23.01.2024 and approved by the Hon'ble Vice-Chancellor, Dibrugarh University, it is for information of all concerned that the Course *Principles of Insurance* has been introduced as *Minor-2 in Semester-II in place of Cost Accounting under Banking & Insurance (Major) Programme* in Commerce of Four Year Under Graduate Programme (FYUGP) with immediate effect.

A copy of the syllabus is attached herewith.

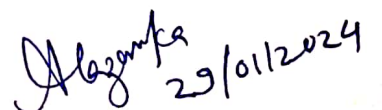
This issues under report to the next meetings of the Under Graduate Board and Academic Council, Dibrugarh University.

Issued with due approval.


Deputy Registrar (Academic)
Dibrugarh University

Copy for kind information and necessary action to:

1. The Hon'ble Vice-Chancellor, Dibrugarh University.
2. The Deans, Dibrugarh University.
3. The Registrar, Dibrugarh University.
4. The Head, Department of Commerce, Dibrugarh University.
5. The Chairperson, Board of Studies (BoS) in Commerce, Dibrugarh University.
6. All the Principals of the affiliated / permitted Colleges of Dibrugarh University offering Commerce Stream.
7. The Controller of Examinations i/c, Dibrugarh University.
8. The Joint Controller of Examinations-'C', 'B' and 'A', Dibrugarh University.
9. The Programmer, Dibrugarh University, with a request to upload the Notification on the D.U. Website.
10. File.


Deputy Registrar (Academic)
Dibrugarh University

BACHELOR OF COMMERCE PROGRAMME (FYUGP)

DETAILED SYLLABUS OF 2nd SEMESTER

Course Title: Principles of Insurance

Course Code: Nature of the Course: Minor
Credits.

Course Credit: 04

Distribution of Marks: 80 (End Sem) + 20 (In-Sem)

Learning Objectives

The course aims to familiarize the students with the stock trading mechanism functioning in India.

To provide knowledge about the regulatory framework and the institutions offering services or facilitating stock trading.

How to get redressal if anything happened with the market participants.

Unit	Contents	L	T	P
Unit-I: Concept of Insurance terminology	Management of Risk by Individuals and Insurers Different Classes of Insurance; Importance of Insurance; Insurance terminology-Fixing of Premiums- - Rider Premiums, Surrender value, Paid up value; Reinsurance. Role of Insurance in Economic Development and Social Security	8	2	4
Unit-II: Insurance products and contracts	Insurance Contract Terms; History of insurance Principles of Insurance: Principle of Insurable Interest, Principle of Indemnity, Principle of Subrogation, Principle of Contribution, Relevant Information Disclosure, Principle of utmost Good Faith, Relevance of Proximate cause, Types of insurance Personal, Commercial, Health and Life; Types of Insurance companies- Insurance Life Cycle-Underwriting, Policy Servicing, Claims.	8	2	4
Unit- III Introduction to Life Insurance Policies and Annuity	Meaning and evolution, growth, and principles of Life Insurance Life Insurance Organizations in India; Competition and Regulation of Life Insurance Types of Life Insurance Policies – Term, Whole Life, Endowment, Unit Linked and with or without Profit Policies Insight into Annuity-Concept of Annuity - Types of Annuities– Fixed Annuity, Fixed Index Annuity,	1 0	2	2

	Variable Annuity; Insight into Group Insurance			
Unit- IV Non- Life Insuranc e	Concept of Non-Life Insurance; Types of Non-Life Insurance products; Non-life policies features and Benefits; working of Healthcare Insurance Key Challenges of Healthcare Industry; Difference Between Life Insurance and Non-Life Insurance	9	2	2
Unit V Regulatory framework for Insurance	Constituents of Insurance Market-Operation of Insurance companies Operation of intermediaries- Specialist Insurance companies; Power and Functions of IRDA; Role of regulators and other bodies	8	2	4
	Total	4 3	1 0	1 6

Modes of In-Semester assessment: 20 Marks.

One sessional Examination: 10 Marks.

Others (Any one): 10 Marks

Assignment

Group Discussion (on some specific insurance policies)

Seminar presentation,

Visiting Insurance offices and talking with the officials mostly dealing with sales and Marketing and making a report.

Learning outcomes

After completion of the course, learners will be able to:

1. Learn the importance of all types of insurance policies.
2. Learn the varieties of insurance products available in the market.
3. The regulatory framework of for the Insurance sector in India. Evaluate the investment environment as well as risk return framework.

SUGGESTED READINGS:

1. Principles of Insurance : Publication of the Insurance Institute of India
2. Principles of Insurance: Telugu Academy, Hyderabad
3. Guide to Risk Management : Sagar Sanyal
4. Principles of Insurance: Dr V Padmavathi, Dr V Jayalakshmi – PBP
5. Insurance and Risk Management : P.K. Gupta
6. Insurance Theory and Practice: Tripathi PHI

7. Principles of Insurance Management: Neelam C Gulati, Excel Book
8. Life and Health Insurance : Black, JR KENNETH & Harold Skipper, Pearson